IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE SIXTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 4328 of 2004

Between:

1 M/s.Premier Organics Ltd., rep.by its M.D.C.V.S.Kumar,
310/A, Sri Sai Datta Apartments, Srinivasanagar, Ameerpet,Hyderabad.
2 Sri Ch.Ramana Murthy, S/o.Sri Satyanarayana Murthy,
R/o.MIG-227 KPHB Colony, Kukatpally, Hyderbad.
3 M/s.Transfreight Shipping Services rep.by its Prop. Sri H.Ramesh plot No.61 Road No.5, Jubilee Hills,Hyderabad.
4 M/s.Balaji Farm Products a firm rep.by its Partners 1) Smt.Uma Devi, W/o.R.S.V.Rao, 2) A.RAtnam Goud
Mekagudem Village Kottur Mandal, Mahaboobnagar Dist.

..... PETITIONER(S)

AND

1 The Union of India, Ministry of Finance (Banking Division)
Jeevan Deep, Buildings, sansad Marg. New Delhi.
2 Andhra Bank, rep.by its Chief Manager & Authorised officer,
under SRFAEST (Act 54 of 2002) SPL ARM Branch II floor, Andhra Bank Buildings, sultan Bazar, Hyderabad.

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, order or direction more particularly one in the nature of a writ of Mandamus, declaring the provisions of sec.13 (2) of the securitisation and Reconstruction of Financial Assets and enforcement of security Interest Act, 2002 as

Unconstitutional and violative of Arts. 14 and 21 of the Constitution of India, and consequently declare the notice issued by the 2nd respondent dt.4-2-2004 as illegal and direct the respondents not to take cohesive steps against the petitioners for recovery of loan amount and to pass.

Counsel for the Petitioner: MR.KULDEEP JADHAV

Counsel for the Respondent No.1 : MR A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for respondent No.2: Mr Kondapur Vijaya Kumar Reddy

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ

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G.ROHINI, J

July 6, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

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